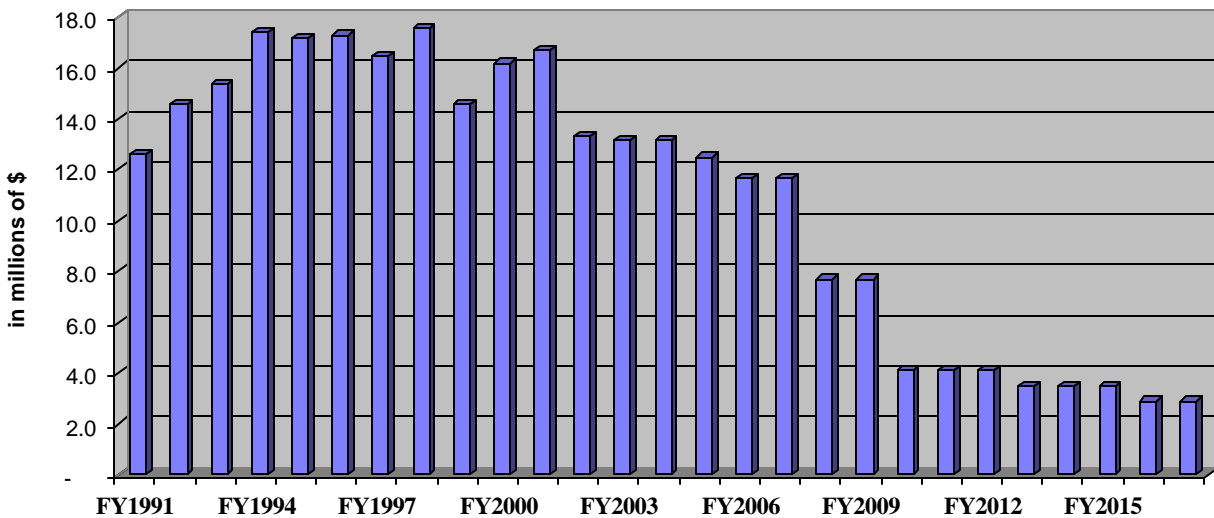


DEBT SERVICE FUNDS

RESOURCES AVAILABLE	FY 2000/2001 ACTUAL	FY 2001/2002 ORIG. BUDGET	FY 2001/2002 EST. ACTUAL	VARIANCE- INCREASE (DECREASE)	ADOPTED FY 2002/2003 BUDGET	FY 2002/2003 % Change Increase (Decrease)
Revenues:						
Interest Earnings	\$ 175,514	81,800	24,400	(57,400)	29,500	(64%)
<i>Total Revenues</i>	<u>175,514</u>	<u>81,800</u>	<u>24,400</u>	<u>(57,400)</u>	<u>29,500</u>	<u>(64%)</u>
Other Financial Resources:						
Transfer from General Fund	9,792,406	10,535,629	10,633,693	98,064	9,522,501	(10%)
Transfer from Water and Sewer	407,990	407,990	407,990	-	407,990	0%
Transfer from Central Services	109,510	140,455	140,455	-	140,455	0%
Bond Proceeds	-	150,000	-	(150,000)	150,000	0%
Transfer from Beach CRA	602,945	606,445	606,379	(66)	603,525	(0%)
Transfer from NWPFH CRA	-	305,000	-	(305,000)	780,500	156%
Transfer from General CIP	1,493,680	1,493,680	1,493,680	-	1,493,680	0%
Reserves	990,088	617,408	618,879	1,471	1,135,785	84%
<i>Total Other Financial Resources</i>	<u>13,396,619</u>	<u>14,256,607</u>	<u>13,901,076</u>	<u>(355,531)</u>	<u>14,234,436</u>	<u>(0%)</u>
<i>Total Resources Available</i>	<u>\$ 13,572,133</u>	<u>14,338,407</u>	<u>13,925,476</u>	<u>(412,931)</u>	<u>14,263,936</u>	<u>(1%)</u>
RESOURCES ALLOCATED						
Expenses:						
Debt Service	\$ 12,952,916	13,668,407	12,789,691	(878,716)	13,593,974	(1%)
<i>Total Expenses</i>	<u>12,952,916</u>	<u>13,668,407</u>	<u>12,789,691</u>	<u>(878,716)</u>	<u>13,593,974</u>	<u>(1%)</u>
Other Financial Uses:						
Transfer Out			-	-	-	
Reserves	619,217	670,000	1,135,785	465,785	670,000	0%
<i>Total Other Financial Uses</i>	<u>619,217</u>	<u>670,000</u>	<u>1,135,785</u>	<u>465,785</u>	<u>670,000</u>	<u>0%</u>
<i>Total Resources Allocated</i>	<u>\$ 13,572,133</u>	<u>14,338,407</u>	<u>13,925,476</u>	<u>(412,931)</u>	<u>14,263,974</u>	<u>(1%)</u>

Debt Service Requirements All Bond Issues



Debt Service payments peaked in FY1998 with the initial year of the 1996 Park Bonds. Although additional Excise Tax Bonds were sold in FY1999 and Sanitation Revenue Bonds in FY2000, other refundings offset the costs of the new issues. Significant new issue debt is projected in FY2003 for the water and sewer master plan, the accelerated general capital projects, and the Northwest Progresso Flagler Heights Community Redevelopment Agency.

Debt Service Requirements Until Maturity All Bond Issues*

Fiscal Year	Principal	Interest	Total
2002/03	9,280,000	3,921,506	13,201,506
2003/04	9,675,000	3,494,168	13,169,168
2004/05	9,495,000	3,046,680	12,541,680
2005/06	9,180,000	2,608,530	11,788,530
2006/07	9,510,000	2,187,862	11,697,862
2007/08	5,905,000	1,787,023	7,692,023
2008/09	6,195,000	1,516,304	7,711,304
2009/10	2,820,000	1,230,260	4,050,260
2010/11	2,985,000	1,074,987	4,059,987
2011/12	3,155,000	909,213	4,064,213
2012/13	2,730,000	733,245	3,463,245
2013/14	2,880,000	583,152	3,463,152
2014/15	3,050,000	424,640	3,474,640
2015/16	2,650,000	264,137	2,914,137
2016/17	2,805,000	116,462	2,921,462
	<u>\$ 82,315,000</u>	<u>23,898,169</u>	<u>106,213,169</u>

There are no debt limitations in the City Charter or State Statute.

*

An additional \$13,750,000 was outstanding at September 30, 2001 with the Sunshine State Governmental Financing Commission, with variable interest rates. This debt is not included in the schedule or the graph.